

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In re REFCO, INC. SECURITIES LITIGATION

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MARC S. KIRSCHNER,
as Trustee of the Refco Litigation Trust,

Plaintiff,

v.

GRANT THORNTON LLP, MAYER, BROWN,
ROWE & MAW LLP, et al., ERNST & YOUNG US :
LLP, PRICEWATERHOUSECOOPERS LLP, :
CREDIT SUISSE SECURITIES (USA) LLC (f/k/a :
CREDIT SUISSE FIRST BOSTON LLC), BANC :
OF AMERICA SECURITIES LLC, DEUTSCHE :
BANK SECURITIES INC., PHILLIP R. BENNETT, :
SANTO C. MAGGIO, ROBERT C. TROSTEN, :
TONE N. GRANT, REFCO GROUP HOLDINGS :
INC., LIBERTY CORNER CAPITAL :
STRATEGIES LLC, WILLIAM T. PIGOTT, EMF :
FINANCIAL PRODUCTS LLC, EMF CORE :
FUND LTD., DELTA FLYER FUND LLC, ERIC :
M. FLANAGAN, INGRAM MICRO INC., CIM :
VENTURES INC., BECKENHAM TRADING CO. :
INC., ANDREW KRIEGER, COAST ASSET :
MANAGEMENT LLC (f/k/a COAST ASSET :
MANAGEMENT LP), CS LAND MANAGEMENT :
LC, and CHRISTOPHER PETITT, :

Defendants.
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DATE FILED: 6/24/08

07 MDL No. 1902 (GEL)

07 Civ. 11604 (GEL)

STIPULATION AND ORDER

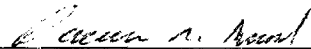
IT IS HEREBY STIPULATED AND AGREED, by and between the attorneys for the undersigned parties to the Action, as follows:

1. Defendants EMF Financial Products, LLC, Delta Flyer Fund, LLC, and Eric M. Flanagan's time to file their respective responses to Plaintiff's Complaint is extended to July 21, 2008.
2. Plaintiff's time to file its opposition papers, if any, is extended to September 29, 2008.
3. Defendants EMF Financial Products, LLC, Delta Flyer Fund, LLC, and Eric M. Flanagan's time to file their respective reply papers, if any, is extended to October 28, 2008, or until thirty (30) days after Plaintiff's opposition is filed in the event Plaintiff files its opposition papers prior to September 29, 2008.
4. This stipulation may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same agreement, and a facsimile, which shall have the same force and effect as an original signature, may be filed in place and instead of the original.

5. The undersigned parties have previously stipulated to an extension of time in this matter. The prior Stipulation and Order, which was entered by the Court on May 23, 2008, is attached hereto as Exhibit A.


Dated: June 19, 2008
New York, NY

QUINN EMANUEL URQUHART OLIVER
& HEDGES, LLP

By: 
Richard I. Werder, Jr.
Sascha N. Rand (SR-7275)
Nicholas J. Calamari
51 Madison Avenue
22nd Floor
New York, NY 10010-1601
Tel: (212) 849-7000
Email: sascharand@quinnemanuel.com

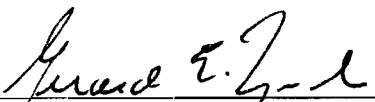
*Attorneys for Plaintiff
Marc S. Kirschner, as Trustee of the
Refco Litigation Trust*

ARNOLD & PORTER LLP

By: 
Veronica E. Rendon (VR-3564)
J. Alex Brophy (JB-8686)
399 Park Avenue
New York, NY 10022
Tel: (212) 715-1000
Email: veronica.rendon@aporter.com

*Attorneys for Defendants EMF Financial
Products, LLC, Delta Flyer Fund, LLC, and
Eric M. Flanagan*

SO ORDERED.


Hon. Gerard E. Lynch
United States District Judge